

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508

Phone (402) 471-2043 Fax (402) 471-2498

July 1, 2010

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending July 31, 2010, the interest rate is 0.69%. Computation of this rate is as follows*:

US Treasury 4.875 due 7/11	0.40		
US Treasury 1.0 due 7/11	<u>0.41</u>	0.41	Treasury Average
FHLMC 5.25 due 7/11	<u>0.54</u>		
	0.54		
FHLB 0.52 due 7/6/11	0.48		
FHLB 0.75 due 7/11	<u>0.46</u>		
	0.47		
FFCB 4.3 due 7/11	<u>0.45</u>		
	0.45	0.49	Agency Average
One Year Certificate of Deposit		<u>1.17</u>	CD Average
		0.69	
	Interest Rate	0.69	


The dollar amounts of interest in this 31 day period (July 1, 2010 thru July 31, 2010) are as follows:

100,000	59.42	600,000	356.50
200,000	118.83	700,000	415.92
300,000	178.25	800,000	475.33
400,000	237.67	900,000	534.75
500,000	297.08	1,000,000	594.17

* All yield information from Bloomberg Financial Service.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,


JoLynn Winkler
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
